



Code of Conduct

October 21, 2020



Preface

BE Semiconductor Industries N.V. (“Beside” or “the Company”) is engaged in one line of business, the development, manufacturing, marketing, sales and service of semiconductor assembly equipment for the global semiconductor and electronics industry. The dynamic environment, of which Beside is part, makes it important that we define our common values. Our common values will provide a uniform response to internal and external challenges so as to meet our business goals and to do this in a right way. For this purpose, we have defined our Code of Conduct. This Code of Conduct addresses our responsibilities to the Company, to each other and what our stakeholders may expect from us.

The starting point of the Code of Conduct is our vision:

Beside's objective is to become the world's leading supplier of semiconductor assembly equipment for advanced packaging applications and to exceed industry average benchmarks of financial performance.

Our Values

Inspired by our vision and driven by our values we conduct our business. Our values are the essence of our corporate attitude and provide us direction in conflicting situations.

Respect

We cherish the richness and diversity of cultures within our organization. We promote an open culture in which we respect each other's opinion and feel free to discuss our concerns and to give and receive feedback. We respect the promises we make to each other, to our business partners and to our customers.

Unity

Performing in unity gives us a competitive advantage. We will optimally utilize the synergy in our activities, where we work together and share knowledge.

Customer driven

We provide relevant and innovative product solutions and service to the marketplace that meet our clients' needs and exceed our clients' expectations.



What may our stakeholders expect from us?

We recognize that to conduct our business, we are dependent on the trust that different stakeholders place upon us to look after their best interest. Below we give an outline on what our stakeholders may expect from us. The outline should help to assess the extent of Besi's responsibilities.

Employees

Our employees may expect that Besi as an employer respects their human rights and that good and safe working conditions are provided. We offer our employees competitive terms and conditions of employment as well as an inspiring working environment where we continue to invest in our employees' development. We will not discriminate against our employees in any way. We will respect the privacy of all our employees. We will handle personal data responsibly and in compliance with all applicable privacy laws.

Customers

Our customers may expect that our products represent a competitive price and quality level combined with a limited environmental impact. In order to build sustainable relationships, we are a trusted party that keeps its promises and communicates openly and proactively with its customers.

Suppliers

Our suppliers may expect that we aim to maintain a long term relationship with them that is based on trust and is mutually beneficial.

Shareholders

Our shareholders may expect that we protect their investment and provide a competitive return on their investment.

Society

The society may expect that we comply with applicable laws and regulations and respect the health, safety and security of the local societies we operate in. Within our ability, we will contribute with our technical knowledge to the education of students. We will keep up with industrial sustainability standards and actively contribute to our environment by developing (energy) efficient products in a sustainable manner.



How we conduct our business

In regard to our employees

Harassment

Everyone has the right to work in a place that is free from harassment, intimidation, (sexual) abuse, and acts or threats of physical violence. We do not tolerate verbal or physical conduct that demeans another person, unreasonably interferes with another's work performance or creates an intimidating, abusive, hostile or offensive work environment.

Non-discrimination

We treat each other honestly and fairly without regard to the others' race, religion, national origin, political affiliation, gender, gender identity, sexual orientation, age and/or physical or mental disability.

Labour union

Everyone has the right to join a legally recognized trade union to bargain collectively on their behalf with the Company. The Company shall not in any way interfere with the right to join a trade union, nor discriminate against trade union members due to their membership.

Work-life balance

Everyone has the right to a healthy work and private life balance and has a responsibility to guard this balance. Our working hours shall be within what is considered reasonable and common practice within our respective industry and countries of operation.

Positions outside Beside

In order to avoid any (perceived) conflicts of interest, we will occupy no other positions that can be perceived as contrary to the interest of the organization. This means that employees should not participate as a member of a supervisory board, director, officer, employee, consultant, agent, creditor or lender of, or in any similar capacity in:

- any business which provides services to Beside;
- any business to which Beside sells services; or
- any business with which Beside competes.

Paid side jobs can only be accepted after permission of the Compliance Officer, Senior Vice President Finance, and are reported to the local Human Resource department (the "local HR department").



Private investments

To prevent any (apparent) conflicts of interest our employees will not make any financial investments or otherwise make any investment that can be perceived as contrary to the interest of the organization. Passive investments in stock in a publicly traded company that may deal or compete with Besic will not violate this policy, as long as the employee owns less than 1% of the outstanding stock of that publicly traded company.

Use of alcohol and drugs at the working place

Our working place and job-related activities should be free from alcohol and illegal drugs. It is not allowed to work under the influence of alcohol, illegal drugs or any substance that could prevent from working safely and effectively. Neither is it allowed to possess or distribute any drugs or alcohol on Besic premises. Exception is only Besic sponsored events where alcohol is authorized.

In regard to Company assets

Company assets for private use

Besic's property, information, position or services should not be used for any personal benefit of employees or the personal benefit of anyone else. Employees should not perform outside activities using Besic's property, or perform outside activities that would interfere with an employee's ability to perform his or her job requirements to the fullest.

Because the line between personal and company benefit may be difficult to draw, it is recommended that any use of the organization's property or services that is not solely for the benefit of the organization be approved beforehand by the employee's immediate manager.

Employees should protect the organizations' assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on our profitability.

Confidential information

We will handle confidential information of the organization, staff and others with the utmost care.

We will maintain the privacy and confidentiality of information entrusted to us by the Company or its customers and handle such information with care and caution. Outside working hours, we practice our Clean Desk Policy.

Intellectual property

Besic's intellectual property rights are valuable assets and all employees are expected to protect them. We also respect intellectual property rights of others. Intellectual property includes, among other things, patents, trademarks and service marks, domain names, copyrights, design rights, database extraction rights, rights in know-how or other confidential information



(sometimes called “trade secrets” or “proprietary information”) and rights under intellectual property agreements. We are required to understand and comply with all intellectual property laws applicable to our business activities. Any use of Besi’s systems in violation of applicable intellectual property rights, such as the illegal or unauthorized duplication or distribution of copyrighted materials, is strictly prohibited.

In regard to external stakeholders

Financial and tax reporting

Our *financial reporting* both inside the Company as well as to our shareholders and stakeholders should provide a clear and precise observation of the nature of the underlying transactions in accordance with Company and (inter-)national accounting standards. To continue to be a reliable organization, we will avoid all types of behaviour that can result in inaccurate or fictional transactions. No secret or unauthorized accounts shall be kept or created.

Our *tax reporting* should accurately represent the underlying facts, transactions and operations. All relevant information should be provided to the proper tax authorities in our respective countries of operation. Under no circumstance will Besi evade tax authorities in an unlawful manner.

Reference is also made to the Besi Code of Ethics for Senior Financial Officers, which can be found on www.besi.com.

Insider trading

Sensitive market information is information about our business that is not publicly available and which could, if made public, affect our Company’s competitive advantage or the price of the Company’s shares. It is very important that we are aware of the sensitive market information we handle and do so with caution and care. We will prevent such information from being made public outside of the Company, unless legally required to do so. Within the Company we will only share such information with relevant persons on a need-to-know basis.

It is our aim to comply both with the letter and with the spirit of the *insider trading* laws as a reliable organization. It is our policy and responsibility to comply fully with such laws by applying them in our day to day activities. Under no circumstances is any employee allowed to use inside’ information for personal (financial) benefit.

Gifts, favors and entertainment

Building up a strong and reliable relationship with our clients, suppliers and other business partners is beneficial for Besi. In many industries and countries gifts, favors and entertainment are used to strengthen business relationships. In certain cases, because of protocol or



courtesy, it may be appropriate to accept an unsolicited gift of insignificant value. However, under no circumstances shall gifts of money or equivalents such as stocks or bonds or other financial assets be accepted or provided. For all of us there is one clear and general rule: gifts, favors or entertainment cannot be accepted or provided if this leaves the receiver obliged to the provider or appears to do so. As a guideline for determining whether a particular gift, favor, entertainment or other benefit is appropriate, employees should consider whether it would be considered extravagant or excessive, whether public disclosure thereof would embarrass the Company. This goes for both receiving gifts, favors or entertainment as well as for providing gifts, favors or entertainment.

Corruption and facilitating payments

We will not involve ourselves in bribery, facilitating payments or any other form of corruption. Employees cannot directly or indirectly pledge a (financial) benefit to any person affiliated with a government or an entity controlled by a government to secure or maintain orders or services. Furthermore, employees are not allowed to use external third parties to get around the ban on corruption.

Anti-trust

We will conduct our business in a fair and competitive manner within the existing legislative framework. Anti-trust and competition laws are designed to promote fair and open competition by prohibiting unfair, restrictive or collusive business practices. It is our policy to comply fully with all such laws. In no circumstances will we put our competitors at a disadvantage gained in any way that is contrary to existing anti-trust and competition laws.

Supplier selection

The selection process by which we select and contract suppliers should be conducted in a transparent manner that is devoid of personal or private preferences for any supplier but instead based on objective criteria that are reasonable and fair.

Supplier discount

Accepting personal benefits for preferential treatment from suppliers, such as supplier-discount for private purposes, is not allowed under any circumstances. If any employee is confronted with such offers, he or she is to report this immediately to the Company's Internal Control Department or his or her local HR Department.



Compliance with the Code of Conduct

Comply with the Code of Conduct and the law

We are subject to the laws, rules and regulations of many countries and jurisdictions around the world. All our employees, including all persons working for Beside whether or not on the basis of an employment contract, are expected to comply with the Code of Conduct and applicable laws, rules and regulations. When the Code of Conduct conflicts with applicable laws, rules and regulations, then these prevail over the Code of Conduct.

Questions regarding compliance?

It is important that it is clear to all of us what is expected from us in our positions as employees of Beside. Should any questions or difficulties arise regarding compliance with the Code of Conduct, employees can contact the Company's Internal Control Department or their local HR department.

How to act if you become aware of non-compliance?

It is of great importance that (possible) breaches of the Code of Conduct in which Beside employees are involved are known by management. Non-ethical behavior in any form is not allowed and will not be accepted. To be informed on non-ethical behavior, management is to a large extent dependent on the information it receives from our employees. We urge those who witness non-ethical behavior or those who are victimized by unethical behavior to report this. Below we describe step-by-step how you can report non-ethical behavior.

1. Non-ethical behavior should primarily be reported to your manager.
2. If it is not appropriate or you do not feel comfortable reporting non-ethical behavior to your manager, please get in touch with the Company's Internal Control Department or your local HR department.

Beside's Whistleblower Procedure describes the further possibilities of reporting non-ethical behavior and the procedure in more detail, as well as the rights and obligations of those who are involved in the report. The procedure is available on www.beside.com.